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Leases for Oil and Gas Development

University Lands (UL) manages the mineral interests of the 2.1 million acres of PUF Lands. UL leases the land to oil and gas operating companies and retains a royalty interest in any mineral production. New and enhanced technology, including horizontal drilling and hydraulic fracturing, has led to significant growth in production in the recent decade.

Snapshot: Oil and Gas Activity on PUF Lands

- 1.3 Million Acres Leased for Development
- 4,000 Active Leases
- 3,000 Producing Leases
- 22,400 Wells Drilled to Date
- 2,400 Horizontal Wells Drilled
- 10,000 Producing Wells
- 340 Operating Companies
- 300,000 Barrel of Oil Equivalent (BOE) Daily Gross Production
- 65,000 BOE Daily Net Production
- 300 Million BOE Proved Reserves
- 2,000 Million BOE 3P (Proved, Probable, Possible) Reserves
- 24,000 Identified Potential/Future Drilling Locations

Benefits of Operating on University Lands

- Large Contiguous Blocks of Acreage with clean titles and one single land owner are available
- Extensive GIS, geologic, well and production data is available and easily accessible online
- Competitive Lease Terms
- All processes and procedures are clear and well-established, including for permitting of geophysical, salt water disposal, water and brine contracts
- A knowledgeable and experienced staff ready to assist
- University Lands' revenues are exclusively for the benefit of higher education



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UT System

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